DETAILED ACTION

EXAMINER'S AMENDMENT

1.   An examiner's amendment to the record appears below. Should the changes and/or

additions be unacceptable to applicant, an amendment may be filed as provided by 37 CFR

1.312. To ensure consideration of such an amendment, it MUST be submitted no later than the

payment of the issue fee.

        Authorization for this examiner's amendment was given in a telephone interview with

John Murtaugh on October 9, 2008.

        The application has been amended as follow:

        Claim 11 has been replaced by:

        -- Claim 11.   A method for processing a loan application where a real estate

property is presented as collateral by the loan applicant, the method comprising steps of:

        (a)   checking whether or not all required credit and lending criteria, except for

valuation of the property, are satisfied, wherein, if not satisfied, the loan application can be

denied or returned to the applicant thereof, and wherein, if satisfied, the following step (b) is

carried out;

        (b)   carrying out the following method:

                (i)   inputting the loan application into the computer system, the loan

application containing the address of the real property;

                (ii)   providing the address of the property to an automated valuation

model (AVM) system, for producing and returning valuation data for a real property in response

to the provision of the address thereof;

                (iii)   receiving valuation data for the corresponding property from the

AVM system;

        (iv)   determining a LoanCap for the corresponding property by applying a pre-determined lending policy to the valuation data and information provided in the loan application, the lending policy having been pre-set in the computer system, wherein the LoanCap comprises an amount determined by comparison of:

        (1)   a loan-to-value assessment of the requested loan amount in the loan application, in light of a declared property value in the loan application, provided that the declared property value can be substantiated by the valuation data;

        (2)   a high value limit set by the lender; and

        (3)   an amount representing the lender's worst case scenario taking into consideration a minimum property value according to the valuation data and the lender's costs if the applicant defaults on the loan; and

        (v)   comparing a requested loan amount in the loan application to the LoanCap, wherein, when the requested loan amount is within the LoanCap, the loan application can be approved, and

        (vi)   wherein, after the step (i), the steps (ii) to (v) are carried out automatically and electronically in the computer system.

- -

Allowable Subject Matter

2.   Claims 1-7, 9-20, 22-23 are allowable over the prior art of record and as argued by Applicant's representative in their response dated 8/13/2008.

Conclusion

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Clement B. Graham whose telephone number is 571-272-6795.

The examiner can normally be reached on 7am to 5pm.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's

supervisor, Thomas Dixon can be reached on (571) 272-6803. The fax phone number for the

organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent

Application Information Retrieval (PAIR) system. Status information for published applications

may be obtained from either Private PAIR or Public PAIR. Status information for unpublished

applications is available through Private PAIR only. For more information about the PAIR

system, see http://pair-direct.uspto.gov. Should you have questions on access to the Private PAIR

system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would

like assistance from a USPTO Customer Service Representative or access to the automated

information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

/Frantzy Poinvil/
Primary Examiner, Art Unit 3692

CG
October 14, 2008